

THE IMPACT OF ESG DISCLOSURE ON FIRM VALUE

THESIS

**Presented as Partial Fulfillment of the Requirements of the Degree of
Sarjana Akuntansi (S1) in International Undergraduate Program Business**

Accounting Faculty of Business and Economics Universitas Atma Jaya

Yogyakarta

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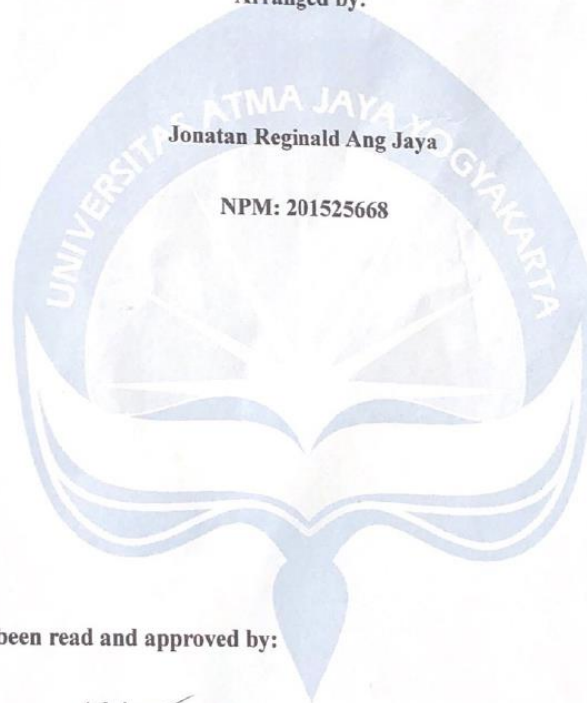
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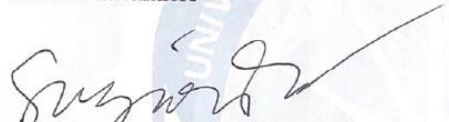
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Truly my own literary work, statements, ideas, and quotations either directly or indirectly sourced from other people's writings or ideas are stated in writing in this thesis in the abdominal notes and bibliography. If in the future it is proven that I plagiarized part or all of this thesis, then the degree and diplomas I obtained will be cancelled and I will return it to Atma Jaya University Yogyakarta

Yogyakarta, 10th of October 2024

A handwritten signature in black ink, appearing to be 'JR' with a stylized flourish at the end.

Jonatan Reginald Ang Jaya

MOTTO

And life's not out to get you

Despite the things you've been through

Because what you give is what you get

“Gold Steps” by Neck Deep UK

“Selalu menjadi gelas kosong setiap bertemu orang baru, meskipun ia mengulang

apa yang sudah kamu tahu. jadilah pendengar yang baik”

– Iga Massardi from Barasuara –

Kau bukanlah seorang penyerah

“Mungkin Takut Perubahan” by Lomba Sihir

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The researcher is aware that there are errors and flaws in this thesis. In order to do better study, the researcher is open to recommendations and helpful criticism. Finally, I wish the readers well with this thesis.

Yogyakarta, 10th of October 2024

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a horizontal line and some smaller, less distinct strokes.

Jonatan Reginald Ang Jaya

TABLE OF CONTENT

| | |
|--|-----|
| AUTHENTICITY ACKNOWLEDGEMENT | iii |
| MOTTO | iv |
| ACKNOWLEDGEMENT | v |
| ABSTRACT | xi |
| CHAPTER I | 1 |
| INTRODUCTION | 1 |
| 1.1 Background | 1 |
| Figure 1.1..... | 2 |
| Figure 1.2..... | 3 |
| 1.2 Research Question..... | 8 |
| 1.3 Research Objective..... | 9 |
| 1.4 Research Contribution..... | 9 |
| 1.5 Writing Structure..... | 10 |
| CHAPTER II LITERATURE REVIEW..... | 12 |
| 2.1 Stakeholder Theory | 12 |
| 2.2 Signaling Theory | 12 |
| 2.3 Environmental, Social, and Governance | 13 |
| 2.4 Environmental, Social, and governance Disclosure | 15 |
| 2.5 Previous researcher..... | 16 |
| 2.6 Hypothesis Development..... | 21 |
| 2.6.1 The impact of ESG Disclosure on Firm Value | 21 |
| 2.7 Conceptual Framework | 23 |
| CHAPTER III RESEARCH METHODOLOGY | 24 |
| 3.1 Types of Research | 24 |
| 3.2 Research Objects and Subjects..... | 24 |
| 3.2.1 Research Object | 24 |
| 3.2.2 Research Subject..... | 24 |
| 3.3 Population sample | 25 |

| | |
|--|----|
| 3.4 Variables..... | 26 |
| 3.4.1 Dependent Variables..... | 26 |
| 3.4.2 Independent Variables | 27 |
| Table 3.1 | 27 |
| 3.4.3 Control Variables | 30 |
| 3.5 Research Model..... | 31 |
| 3.6 Types of Data and Data Collection Techniques | 32 |
| 3.6.1 Types of Data..... | 32 |
| 3.6.2 Data Collection Techniques..... | 32 |
| 3.7 Data Analysis..... | 33 |
| 3.7.1 Preliminary Test..... | 33 |
| 3.7.2 Hypothesis Test..... | 36 |
| CHAPTER IV RESULT AND ANALYSIS..... | 40 |
| 4.1 Research Subject | 40 |
| 4.2 Descriptive Statistics | 41 |
| 4.3 Classical Assumption Test..... | 42 |
| 4.3.1 Normality Test | 42 |
| Table 4.2 | 42 |
| 4.3.2 Multicollinearity Test..... | 44 |
| Table 4.4 | 44 |
| 4.3.3 Autocorrelation Test..... | 45 |
| Table 4.5 | 45 |
| 4.3.4 Heteroscedasticity Test | 46 |
| Table 4.6 | 46 |
| 4.4 Hypothesis Test | 46 |
| 4.4.1 T-test | 47 |
| Table 4.7 | 47 |
| Table 4.8 | 48 |
| Table 4.9 | 49 |
| 4.5 Result..... | 49 |

4.5.1 The Impact of ESG Disclosure on Firm Value 49

CHAPTER V CONCLUSION 52

5.1 Conclusion..... 52

5.2 Limitation 52

5.3 Suggestion 53

REFERENCES 54

APPENDIX 1 57

APPENDIX II 60

APPENDIX III 66

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ABSTRACT

This study aims to provide empirical evidence on the effect of ESG disclosure on firm value in energy sector companies listed on the Indonesia Stock Exchange (IDX) in 2019-2023. The ESG disclosure variable will be measured using the GRI Index, while the firm value variable will be measured using Tobin's Q. There is one control variable used, namely Size which is measured by the natural logarithm (Ln) of total assets. The data used in this study are secondary archive data sourced from annual reports and/or sustainability reports, as well as Yahoo Finance. The sample in this study consisted of 105 observations obtained based on the purposive sampling method. Hypothesis testing was carried out using the multiple linear regression analysis method. The results of the study indicate that environmental, social, and governance (ESG) disclosure has a negative effect on firm value.

Keywords: *ESG Disclosure and Firm Value*